year of the applicable recordation deadline under this paragraph.

(h) By August 1, 2012 and August 1 of each year thereafter, the Administrator will record in each TR SO$_2$ Group 1 source's compliance account the TR SO$_2$ Group 1 allowances allocated to the TR SO$_2$ Group 1 units at the source in accordance with § 97.612(b)(2) through (8) and (12) for the control period in the year of the applicable recordation deadline under this paragraph.

(i) By February 15, 2013 and February 15 of each year thereafter, the Administrator will record in each TR SO$_2$ Group 1 source's compliance account the TR SO$_2$ Group 1 allowances allocated to the TR SO$_2$ Group 1 units at the source in accordance with § 97.612(a)(9) through (12), for the control period in the year before the year of the applicable recordation deadline under this paragraph.

(j) By the date on which any allocation or auction results, other than an allocation or auction results described in paragraphs (a) through (i) of this section, of TR SO$_2$ Group 1 allowances to a recipient is made by or are submitted to the Administrator in accordance with § 97.611 or § 97.612 or with a SIP revision approved under § 52.39(e) or (f) of this chapter, the Administrator will record such allocation or auction results in the appropriate Allowance Management System account.

(k) When recording the allocation or auction of TR SO$_2$ Group 1 allowances to a TR SO$_2$ Group 1 unit or other entity in an Allowance Management System account, the Administrator will assign each TR SO$_2$ Group 1 allowance a unique identification number that will include digits identifying the year of the control period for which the TR SO$_2$ Group 1 allowance is allocated or auctioned.

§ 97.622 Submission of TR SO$_2$ Group 1 allowance transfers.

(a) An authorized account representative seeking recordation of a TR SO$_2$ Group 1 allowance transfer shall submit the transfer to the Administrator.

(b) A TR SO$_2$ Group 1 allowance transfer shall be correctly submitted if:

(1) The transfer includes the following elements, in a format prescribed by the Administrator:

(i) The account numbers established by the Administrator for both the transferor and transferee accounts;

(ii) The serial number of each TR SO$_2$ Group 1 allowance that is in the transferor account and is to be transferred; and

(iii) The name and signature of the authorized account representative of the transferor account and the date signed; and

(2) When the Administrator attempts to record the transfer, the transferor account includes each TR SO$_2$ Group 1 allowance identified by serial number in the transfer.

§ 97.623 Recordation of TR SO$_2$ Group 1 allowance transfers.

(a) Within 5 business days (except as provided in paragraph (b) of this section) of receiving a TR SO$_2$ Group 1 allowance transfer that is correctly submitted under § 97.622, the Administrator will record a TR SO$_2$ Group 1 allowance transfer by moving each TR SO$_2$ Group 1 allowance from the transferor account to the transferee account as specified in the transfer.

(b) A TR SO$_2$ Group 1 allowance transfer to or from a compliance account that is submitted for recordation after the allowance transfer deadline for a control period and that includes any TR SO$_2$ Group 1 allowances allocated for any control period before such allowance transfer deadline will not be recorded until after the Administrator completes the deductions from such compliance account under § 97.624 for the control period immediately before such allowance transfer deadline.

(c) Where a TR SO$_2$ Group 1 allowance transfer is not correctly submitted under § 97.622, the Administrator will not record such transfer.

(d) Within 5 business days of recordation of a TR SO$_2$ Group 1 allowance transfer under paragraphs (a) and (b) of the section, the Administrator will notify the authorized account representatives of both the transferor and transferee accounts.

(e) Within 10 business days of receipt of a TR SO$_2$ Group 1 allowance transfer that is not correctly submitted under

§ 97.622, the Administrator will notify the authorized account representatives of both accounts subject to the transfer of:

(1) A decision not to record the transfer, and

(2) The reasons for such non-recordation.

§ 97.624 Compliance with TR SO₂ Group 1 emissions limitation.

(a) *Availability for deduction for compliance.* TR SO₂ Group 1 allowances are available to be deducted for compliance with a source's TR SO₂ Group 1 emissions limitation for a control period in a given year only if the TR SO₂ Group 1 allowances:

(1) Were allocated for such control period or a control period in a prior year; and

(2) Are held in the source's compliance account as of the allowance transfer deadline for such control period.

(b) *Deductions for compliance.* After the recordation, in accordance with § 97.623, of TR SO₂ Group 1 allowance transfers submitted by the allowance transfer deadline for a control period in a given year, the Administrator will deduct from each source's compliance account TR SO₂ Group 1 allowances available under paragraph (a) of this section in order to determine whether the source meets the TR SO₂ Group 1 emissions limitation for such control period, as follows:

(1) Until the amount of TR SO₂ Group 1 allowances deducted equals the number of tons of total SO₂ emissions from all TR SO₂ Group 1 units at the source for such control period; or

(2) If there are insufficient TR SO₂ Group 1 allowances to complete the deductions in paragraph (b)(1) of this section, until no more TR SO₂ Group 1 allowances available under paragraph (a) of this section remain in the compliance account.

(c)(1) *Identification of TR SO₂ Group 1 allowances by serial number.* The authorized account representative for a source's compliance account may request that specific TR SO₂ Group 1 allowances, identified by serial number, in the compliance account be deducted for emissions or excess emissions for a control period in a given year in accordance with paragraph (b) or (d) of this section. In order to be complete, such request shall be submitted to the Administrator by the allowance transfer deadline for such control period and include, in a format prescribed by the Administrator, the identification of the TR SO₂ Group 1 source and the appropriate serial numbers.

(2) *First-in, first-out.* The Administrator will deduct TR SO₂ Group 1 allowances under paragraph (b) or (d) of this section from the source's compliance account in accordance with a complete request under paragraph (c)(1) of this section or, in the absence of such request or in the case of identification of an insufficient amount of TR SO₂ Group 1 allowances in such request, on a first-in, first-out accounting basis in the following order:

(i) Any TR SO₂ Group 1 allowances that were allocated to the units at the source and not transferred out of the compliance account, in the order of recordation; and then

(ii) Any TR SO₂ Group 1 allowances that were allocated to any unit and transferred to and recorded in the compliance account pursuant to this subpart, in the order of recordation.

(d) *Deductions for excess emissions.* After making the deductions for compliance under paragraph (b) of this section for a control period in a year in which the TR SO₂ Group 1 source has excess emissions, the Administrator will deduct from the source's compliance account an amount of TR SO₂ Group 1 allowances, allocated for a control period in a prior year or the control period in the year of the excess emissions or in the immediately following year, equal to two times the number of tons of the source's excess emissions.

(e) *Recordation of deductions.* The Administrator will record in the appropriate compliance account all deductions from such an account under paragraphs (b) and (d) of this section.

§ 97.625 Compliance with TR SO₂ Group 1 assurance provisions.

(a) *Availability for deduction.* TR SO₂ Group 1 allowances are available to be deducted for compliance with the TR SO₂ Group 1 assurance provisions for a control period in a given year by the owners and operators of a group of one